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WASHINGTON'S INTERESTS

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815 Fifteenth Street.48 Years Without Loss to Any
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Investment BankersSeven
per cent
Safety

728 Fifteenth St. Franklin 7001

American Bank Plans
To Open September 1

That the American Commercial and Savings Bank now being organized under the direction of a special committee, with Edward Voight, jr., as chairman, will in all probability open its doors for business about September 1, was announced today by certain leaders of the movement.

The bank, which has been chartered under the laws of Arizona, will have a capital of \$200,000 and a surplus of \$40,000 when commencing business.

Already the building at the southeast corner of Seventh and G streets has been purchased by the leaders in the new organization and when the institution opens it is expected that it will be housed in a specially convenient and modern banking house.

The location, it is pointed out, is regarded as an ideal one, being situated in practically one of the busiest of the retail sections of the city and an especially flourishing one.

A number of prominent residents of the city are now included in the list of the proposed board of directors for the new bank, and the stock of the institution is being as widely distributed as possible in order that the institution may reach as large a clientele at the start as possible.

With Mr. Voight as chairman of the organization committee, it is pointed out, the institution soon to come into the business world of Washington is guaranteed of a sound and conservative business administration.

For some years past he has been connected with local savings banking and is well versed in the work in this field.

TREASURY CALL

Washington banks have received notice from the Richmond Federal Reserve Bank to pay, not later than tomorrow, fifty per cent of the funds remaining on hand from receipts of the last sale of Treasury certificates of indebtedness.

The amount not on deposit here is about ten per cent of the sum raised in this city.

INT. FIN. CORP. DIVIDEND

The International Finance Corporation, on Saturday, April 29, mailed semi-annual dividend checks of 4½ per cent on the preferred stock to all fully paid stockholders of record March 31, 1921, according to announcement made today by General Manager Ben. L. Prince.

This is the second dividend paid by this corporation on its preferred stock, the first dividend having been paid on November 1, 1920, at which time the company, through its directors, decided to pay dividends semi-annually on its preferred stock.

The total volume of business outstanding, as shown by the books of the company as of April 30, was \$46,647.65 as against a total outstanding of \$703,490.12 at the close of the previous month.

COPPER EARNINGS INCREASE

Kennecott Copper Company reports net earnings for 1920 of \$1,469,398, equal to 52 cents a share, compared with \$446,871 or 16 cents a share, in 1919.

The Braden Copper Company in 1920 earned \$2,179,888, compared with a deficit of \$1,000,000 in 1919.

Both companies have many Washington stockholders.

LOCAL STOCK EXCHANGE

Only two deals were made at the session of the Washington Stock Exchange today, ten shares of Washington Gas stock selling at 41½ per cent for a \$1,000 Metropolitan Railroad 5 going at 92 after call.

NEW MUNSEY TRUST DIRECTOR. Secretary Clarence Miller, of the Republican National Committee, has been elected a director of the Munsey Trust Company, according to announcement made today.

PROPOSED TAX ADJUSTMENT

Bankers eagerly scanned Secretary of the Treasury Mellon's recommendations for a revision of Federal taxes and expressed the opinion that if the recommendations are fully carried out the vexatious tax problems will be a long way on the road toward settlement.

The recommendation for the wiping out of the excess profits tax and the sharp reduction of the income tax was generally recommended.

LIBERTY BONDS.

Furnished by W. B. Hibbs & Co.

Prices at noon:
Liberty 3½%.....	\$88.86
Liberty 1st 4%.....	\$87.70
Liberty 2nd 4½%.....	\$87.34
Liberty 3rd 4½%.....	\$90.60
Liberty 4th 4½%.....	\$87.46
Victory 4½%.....	\$98.00

A Tradition of Safety

Another year has just been added to the more than half a century of our dealings in first mortgages without loss to any client. This tradition is now 52 years old. Can you find anywhere a more trustworthy guide to investment dependability?

Swartzell, Rheem & Hensey Co.

727 15th Street N. W.
Washington, D. C.
The Nation's Home Town.

BUSINESS AND FINANCE

EDITED BY
WILLIAM M. CONRAD

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	High	Low	Close	Yes	High	Low	Close	Yes	
Adams Express.....	40%	39%	39%	39%	Jewel Tea.....	10	10	10	
Adv. Rumley.....	18%	17%	18%	17%	Kan. City So.....	27½	27	27½	28½
Ajax Rubber.....	37%	36%	36%	35%	Kan. City So. pf.....	50%	50%	49%	49%
Air Reduction.....	38%	38%	38%	38%	Kelly-Spg. Tire.....	53%	49%	53%	49%
Alaska Gold.....	%	%	%	%	Keystone Tire.....	17½	16	16½	16½
Alaska Juncs.....	1½	1¼	1¾	1¾	Knescott.....	21%	20%	21	21
Allis Chalm. pf.....	77%	77%	77%	77%	Lacka Steel.....	53%	53	52	52
Allis Chalm. pf.	77%	77%	77%	77%	Leigh Valley.....	50%	49%	50%	49%
Al. Chem. & Dye.....	46%	46	46	46	Loe R. & Tire.....	29	28	28	28½
Al. Ch. & Drypf.....	89%	88%	89%	89%	L. E. & W. pf.....	21	19½	19½	19½
Am. Ag. Chem.	48%	48%	48%	47	Loew's (Inc.).....	18%	18%	18%	18%
Am. Beet Sugar.....	39%	39	39	39%	Loft Incorp.	11½	11½	11½	11½
Am. Bank Note.....	5½	5½	5½	5½	Louis & Nash.....	98	98	98	98
Am. Bosch.....	63%	61½	61½	61½	Loose-Wiles.....	37	36½	36½	36½
Am. Can.....	32%	31%	31%	31%	Marine, com.	15%	15	15	15
Am. Can. pf.....	81	84	84	84%	Marine, pfd.	56%	56	54%	54%
Am. Car & Fdy.	129%	128½	128½	127%	Maxwell M. G.	6½	5½	5½	5½
Am. Cot. Oil pf.	53	52	52	59	Mex. Petrol.	145	145	145	145
Am. Drug Synd.	6½	6½	6½	6½	Miami Con. Cop.	23	22	23	23
Am. Express.....	129	128½	128½	130	Midval. Steel....	30	29½	29½	29½
Am. Hide & Lea.	11½	11½	11½	11½	Mid. States Oil.	14%	14½	14½	14½
Am. H. & L. pf.	52%	50%	50%	51	Min. & St. P.R.R.	12	11	10	10
Am. Inter. Corp.	52	51	51	51½	Minn. St. P&Min.	69%	69	69%	69%
Am. La.F.F.H.C.	10%	10%	10%	10%	Mo. Pac.	19%	18½	19½	18½
Am. Linsced.	47%	46½	46½	47	Mo. Pac. pf.	38	38	38½	38½
Am. Loco.....	90%	90	90	90%	Montgomery Ward.	22	22	22	22½
Am. Loco pf.	104	104	104	104	N. A. Cloak & Suit.	22½	22	22	22½
Am. Rad. Co.	70	70½	70½	70	Nat. Lead.	76%	76%	76%	76%
Am. Soft. Razors....	6½	6½	6½	6½	New. Con. Cop.	12%	12%	12%	12%
Am. Ship & Co.	11%	11	11	10½	N. O. T. & Mex.	65	65	63	63
Am. Smelting.	43%	42½	42½	43%	N. Y. Air Brake.	77	77	77	77
Am. Steel Fdy.	30%	30%	30%	30%	N. Y. Central.	70½	69½	70	70
Amsumatra Tob.	72	71½	71½	71½	N. Y. Dock.	31%	31%	31%	31%
Am. Sugars.	90	90	90	90	N. Y. H. & E.	17½	16½	17	17
Am. Tel. & Tel.	108	107½	107½	107½	North Pac.	75%	73½	75	73½
Am. Tobacco.	124%	121%	124%	123	Norfolk & W.	96	95%	95%	95%
Am. Tob. B.	123	121%	122%	121%	Omar. Oil New.	63	63	63	63
Am. Wool.	80%	79½	80	80	Pan-Am. Pet. B.	63	63	63	63
Am. Wool. pf.	97%	97%	97%	97%	Pan-Am. Pet. H.	70%	69%	69%	69%
Anaconda.....	41%	41%	41%	41%	Pan. & B.	15	15	15	15
Asso. Dry Goods....	34%	34%	34%	34%	Pan. & B. & G.	15	15	15	15
Assets Real So.	24	24	24	24	Pacific Develop.	15	15	15	15
Atchison.	83%	82%	83%	82	Petroleum Circuit.	27½	27	27½	27
Atchison. pf.	75%	75%	75%	75%	Pit. Elevator.	148	147	148	145
At. G. & W. I. pf.	43%	42%	42%	41½	Pit. Steel.	13%	13%	13%	13%
At. G. & W. I. pf.	36%	36	36	35	Pitt. Oil.	48	48	48	48
Atlantic Petrol.	21½	21½	21½	21	Pitts. Oil Co.	38	38	38	38
Auto Sales pf.	12%	12	12	12	Pond Ck Coal.	16%	15	15	15
Baltimore Min.	3%	3%	3%	3%	P. Ser. Corp. N.J.	64	63	63	63
Baltimore Min.	3%	3%	3%	3%	Pullman Corp.	103%	102	102	102
Beth. Steel B.	61	60	60	60	Punta A. Sugar.	41%	41%	41%	41%
Beth. Steel B.	61	61½	61½	61½	Pure Oil.	70%	70½	70½	70½
Beth. Steel B.	61	61½	61½	61½	Puritan Min.	35%	35%	35%	35%